# 5 Benefits of Moving Your Legal Billing to the Cloud

More attorneys than ever before are using the cloud to complete legal and administrative tasks. Yet results of the <u>2022 ABA Legal Technology Survey</u> Report show that the legal world continues to lag behind other industries in cloud usage.

Even more strikingly, 15% of attorneys included in the survey reported that they didn't know whether they used cloud services for work.

While the legal industry has always been slow to adapt to a changing technological landscape, these findings suggest the underutilization of an incredibly beneficial resource. From <a href="improving accounts receivable">improving accounts receivable</a> (AR) and overall cash flow for law firms to more robust security for client billing information, the cloud has more to offer than you might realize.

Don't let your legal practice be left out. Your firm could start taking advantage of these five benefits of cloud-based legal billing as soon as today!

### 1. Streamlined billing and invoicing processes

Not every attorney has experienced the tedium of paper billing, but those who have can attest that the introduction of electronic billing has saved law firms immeasurable time, money, and—perhaps most importantly—papercuts.

<u>Cloud-based legal billing software is also easy to access</u>, easy to use for collaboration, and ready to grow with you.

#### Accessible

Attorneys end up tied to their desks when they use on-premises (or non-cloud) software. This means that important billing tasks can easily get postponed. Cloud-based solutions, on the other hand, allow attorneys to track important billing data on the go.

#### **Collaborative**

Having more than one pair of eyes on client invoices prevents reputation-damaging errors and reduces the likelihood of attorney misconduct. Cloud-based billing tools allow attorneys and staff to seamlessly share information and collaborate on client bills.

#### Scalable

Cloud-based billing software can be easily customizable to suit your law firm's size, pricing structure, and practice areas, so you won't need to seek out a new billing solution when your law firm grows.

# 2. Automated time tracking and expense management

Adopting cloud-based legal billing solutions can help simplify your time and expense tracking processes—and reduce waste at the same time. No more crumpled receipts lost in the wash or envelopes with handwritten hours accidentally landing in the shredder!

Better yet, you'll reduce loss of revenue and eliminate data entry errors. When your law firm implements automated time and expense tracking solutions, attorneys can track time as they work on both billable and non-billable tasks—without having to hop between programs or enter data manually.

Plus, some cloud-based legal billing solutions offer customizable categories for time and expense tracking, which can help you gain a better understanding of the way your firm spends its resources.



#### The Ultimate Guide to Automating Your Legal Billing and Payments



The Ultimate Guide to Automating Your Legal Billing and Payments

To stay competitive in today's legal landscape, law firms must embrace the power of technology, especially when it comes to billing and payments.

The best way to improve your law firm's cash flow while also increasing client convenience is 'Automation'.

Download our free guide to improve your legal billing and payment process today!

Get your free guide

### 3. Increased client convenience

Moving billing processes to the cloud is great for your firm, but it also improves the client experience by offering your clients greater autonomy over billing matters.

Some cloud-based billing software providers offer a client portal where clients can access invoices, make online payments, and contact their attorneys with questions about their legal bills. And with automated

invoicing, clients receive their legal bills in an easy-to-read format, speeding up the billing process and improving overall client satisfaction.

The better your processes are for your clients, the more likely they are to:

- Pay on time
- Refer your law firm to others
- Leave positive reviews
- Continue working with you long-term

# 4. Security for data protection and law firm compliance

Security is a top concern for every reputable legal firm, but it doesn't need to keep you up at night. With cloud-supported security measures, you can rest assured your clients' information is safe from hackers and hazards.

Hardware failures, natural disasters, and even theft can threaten the security and integrity of client data stored in on-premises billing software. Cloud-based billing software providers use redundant servers and data backups to avoid this risk. High-level SSL encryption and multi-factor authentication offer additional layers of protection to help ensure that private client information stays private.

But not all cloud-based software solutions are the same. For law firms, it's important to source legal-specific software solutions. Cloud-based legal software providers are more likely than industry-agnostic software providers to uphold the <u>American Bar Association's Model Rules of Professional Conduct</u>, protecting your legal practice from costly legal and regulatory penalties due to insufficient data security practices.

### 5. Improved law firm profitability

Greater revenue, reduced costs, and predictable budgeting—cloud-based legal billing is a must-have for healthier firm finances.

Cloud-based <u>legal billing software</u> helps law firms ensure that all billable time and expenses are accurately tracked and billed. When implemented

correctly, not a penny or minute is missed. As a result, you can feel confident that your firm is being fairly and fully reimbursed for the work it does.

You can also reduce administrative costs with automation, helping you run your firm more efficiently with fewer administrative staff. And because cloud-based billing software is scalable, you'll be equipped to manage an increasing number of clients and cases.

Your profitability is impacted by the fixed costs associated with the software, as well. The on-premises servers and IT staff needed to manage traditional electronic billing software don't come cheap.

On the other hand, cloud-based options eliminate the need for these expenses and reduce your firm's overall administrative costs. Cloud-based legal billing software is often offered on a subscription basis. When your monthly fees are predictable, it's easier to manage your law firm's budget and cash flow effectively.

Finally, with <u>cloud-based billing software</u>, you don't need to wait until the end of the month to review your firm's billing data and financial reports. Access your firm's data on *your* terms, and make smarter decisions about staffing, pricing, and more.

## Ready to embrace cloud technology? Try TimeSolv for free!

With TimeSolv on your side, your firm will benefit from a more effective billing process that yields more revenue in less time. Your clients will appreciate the convenience of cloud-based payments, too!

Experience what the cloud has to offer your firm firsthand. Try TimeSolv's cloud-based legal billing software today with a <u>free trial</u> and set your firm up for long-term financial success.